

## LOCAL MISCELLANY.

## LESS ACTIVITY IN WALL-ST.

REMARKS ABOUT WESTERN UNION AND WABASH.

Wall-st. was a dull place yesterday. The large orders made few purchases, and some of them realized on the stocks which they had been quietly buying for the last week. There was, therefore, a general decline in stocks from the opening prices, though they closed at an advance over the lowest point of the day.

An exception was in Western Union, which closed higher than the opening rate. Great confidence was expressed that a dividend would be paid by the company, and the stock profited by the belief. There were also rumors that the Western Union Company had leased the Pacific and Atlantic Telegraph, but no confirmation of the report could be obtained. The story was not generally believed, as no meeting of the directors of the Western Union has been held since that of Tuesday evening, at which no arrangement of the kind was made.

Wabash fell off from \$15 to \$12 on a report that there had been a fresh issue of stock. Inquiry at the office of the company established the fact that no meeting of the directors had been held recently in New York, and none of the employees had any having been held in the West. It was their impression that there had been no meeting within a week or two when a quorum of the directors had been in Toledo.

Money was abundant, and only the inactivity of speculators and dealers could have caused a depression in prices. The daily Treasury statement shows a further inflation of the currency of \$1,500,000 within the last 24 hours. The legal-tenders now outstanding amount to \$125,000,000. Gold closed at 111½ after having reached 112½. Foreign exchange closed at 108½ for 60 days sterling notes.

An adjourned meeting of the New York creditors of Wall & Lee of New Orleans was held at the Astor House yesterday. The committee appointed to consider the interests of the creditors submitted a report advising an extension of from three to twenty-four months. The measures recommended were adopted.

The suit of Edward B. Wesley, as receiver of the Union Trust Company, against Lazarus Callaghan and others, has been discontinued by mutual consent, with the approval of Judge Ingraham. In the several other suits instituted by Mr. Wesley as receiver, against the various companies, including Edward B. Wesley, and the Pacific Mail Steamship Company, the Union Trust Company has been substituted as plaintiff.

## A NEW COMMERCIAL FAILURE.

## THE SUSPENSION OF A BOSTON HOUSE EMPHATICALLY DENIED.

Messrs. Wright & Tillinghast, dry goods commission merchants of Nos. 24 and 28 Franklin-st., informed their creditors yesterday of their inability to meet their maturing obligations. The following statement is by a member of the firm: The affair is a suspension caused by the loss of credit occasioned by the failure of Messrs. A. W. Sprague & Co. of Providence. Mr. Sprague of the latter firm being a special partner in the firm of Messrs. Wright & Tillinghast, and the latter firm being the last merchant to be liquidated on the 1st of January, 1873, with a capital of \$300,000. The firm is not in a position, so far, to give even a general idea of either their assets or liabilities.

The firm of Edson Bradley & Co., whose failure was announced yesterday, is still awaiting the decision of five of its principal creditors. This committee will probably report next week. The firm has transacted a great deal of business, in small amounts mainly, with Southern and Western retailers, as well as with those in New-England.

The business was conducted very cautiously, the firm usually making three notes of three, four and five months each in case of large sales to country merchants. The effect of the panic on their customers has been such as to compel suspension in some instances, and in others to call forth requests for extension of time on these notes. As their own bills are falling due this month, the pressure was somewhat stringent and the firm felt that it was better to put themselves at once in the hands of their creditors than to exhaust their resources, and meet in a desperate attempt to continue business.

Their assets, if available, would be enough to cover all their liabilities, but while the stocks and bonds they hold suffer from shrinkage, their accounts against Southern and Western customers are doubtful. It is very difficult, consequently, to estimate the real value of the assets on hand. The committee of creditors represent only large wholesale houses, from whom jobbers usually purchase. Mr. Bradley of the firm stated yesterday that he was content to abide by any decision the committee might arrive at.

Nothing additional was obtained yesterday in reference to the house of West, Call, Whittemore & Co. The creditors' committee is still investigating their affairs and will probably soon prepare a statement of their condition. The committee in charge of Oberhaizer & Keever's affairs continued their investigations, but held no meeting yesterday and are not yet prepared to make any report.

Early in the day yesterday a report was circulated that the large dry goods commission house of Denny, Poor & Co. of No. 324 Broadway had failed. This house has a branch in Boston, and its connections with various firms in New-England are so extensive that its failure would be very widespread in its influence. The report was immediately contradicted and obtained little credence. A prominent banker, on being told of the report yesterday, answered emphatically that he would be willing to pay \$100,000 of the paper at 75 per cent.

It was said by those familiar with the business of the firm that they had little or no paper maturing at present, and had a large surplus capital, which they had been employing for some time in assisting their neighbors who were in want of money. A Turkish reporter inquired at the counting-room of Denny, Poor & Co. in reference to the rumor, and was told by a member of the firm that it was untrue, and that they had no idea where the rumor had originated. The reporter was further told that the danger to dry goods houses at the present time had been overestimated. It was said that the panic had been generally purchased on 90 or 60 days' notes, would be being generally bought on four months. Those who have paper falling due at the present time have had time for negotiation, and have had the advantage of the period of reaction which followed the panic. Money has since then flowed freely into the West and South, and the panic has been very good for some weeks. It was not thought that the settlements of the last few weeks would be of any great advantage to the dry goods trade.

## THE DEFECTIVE ASSESSMENT LAWS.

## A LIST OF THE PERSONS WHO HAVE SUCCEEDED IN LEAVING THEIR ASSESSMENTS VACATED, AND THE AMOUNT OF THE CITY'S LOSS.

The recent letter of Controller Green to Mayor Havemeyer calls attention to the facility with which property-owners can procure the vacation of their assessments on mere technicalities, leaving the city at the expense of the city. There is now owing to the city more than \$600,000 from owners of real estate for improvements which have been made and paid for by the city. The Controller is apprehensive that a considerable portion of these assessments may be vacated in the manner of previous years. The following is a summary of the amounts vacated from the year 1872 to 1873, inclusive: 1872, \$1,714,000; 1873, \$2,241,241; 1874, \$1,509,000; 1875, \$2,124,000; 1876, \$1,500,000; 1877, \$1,500,000; 1878, \$1,500,000; 1879, \$1,500,000; 1880, \$1,500,000; 1881, \$1,500,000; 1882, \$1,500,000; 1883, \$1,500,000; 1884, \$1,500,000; 1885, \$1,500,000; 1886, \$1,500,000; 1887, \$1,500,000; 1888, \$1,500,000; 1889, \$1,500,000; 1890, \$1,500,000; 1891, \$1,500,000; 1892, \$1,500,000; 1893, \$1,500,000; 1894, \$1,500,000; 1895, \$1,500,000; 1896, \$1,500,000; 1897, \$1,500,000; 1898, \$1,500,000; 1899, \$1,500,000; 1900, \$1,500,000; 1901, \$1,500,000; 1902, \$1,500,000; 1903, \$1,500,000; 1904, \$1,500,000; 1905, \$1,500,000; 1906, \$1,500,000; 1907, \$1,500,000; 1908, \$1,500,000; 1909, \$1,500,000; 1910, \$1,500,000; 1911, \$1,500,000; 1912, \$1,500,000; 1913, \$1,500,000; 1914, \$1,500,000; 1915, \$1,500,000; 1916, \$1,500,000; 1917, \$1,500,000; 1918, \$1,500,000; 1919, \$1,500,000; 1920, \$1,500,000; 1921, \$1,500,000; 1922, \$1,500,000; 1923, \$1,500,000; 1924, \$1,500,000; 1925, \$1,500,000; 1926, \$1,500,000; 1927, \$1,500,000; 1928, \$1,500,000; 1929, \$1,500,000; 1930, \$1,500,000; 1931, \$1,500,000; 1932, \$1,500,000; 1933, \$1,500,000; 1934, \$1,500,000; 1935, \$1,500,000; 1936, \$1,500,000; 1937, \$1,500,000; 1938, \$1,500,000; 1939, \$1,500,000; 1940, \$1,500,000; 1941, \$1,500,000; 1942, \$1,500,000; 1943, \$1,500,000; 1944, \$1,500,000; 1945, \$1,500,000; 1946, \$1,500,000; 1947, \$1,500,000; 1948, \$1,500,000; 1949, \$1,500,000; 1950, \$1,500,000; 1951, \$1,500,000; 1952, \$1,500,000; 1953, \$1,500,000; 1954, \$1,500,000; 1955, \$1,500,000; 1956, \$1,500,000; 1957, \$1,500,000; 1958, \$1,500,000; 1959, \$1,500,000; 1960, \$1,500,000; 1961, \$1,500,000; 1962, \$1,500,000; 1963, \$1,500,000; 1964, \$1,500,000; 1965, \$1,500,000; 1966, \$1,500,000; 1967, \$1,500,000; 1968, \$1,500,000; 1969, \$1,500,000; 1970, \$1,500,000; 1971, \$1,500,000; 1972, \$1,500,000; 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2291, \$1,500,000; 2292, \$1,500,000; 2293, \$1,500,000; 2294, \$1,500,000; 2295, \$1,500,000; 2296, \$1,500,000; 2297, \$1,500,000; 2298, \$1,500,000; 2299, \$1,500,000; 2300, \$1,500,000; 2301, \$1,500,000; 2302, \$1,500,000; 2303, \$1,500,000; 2304, \$1,500,000; 2305, \$1,500,000; 2306, \$1,500,000; 2307, \$1,500,000; 2308, \$1,500,000; 2309, \$1,500,000; 2310, \$1,500,000; 2311, \$1,500,000; 2312, \$1,500,000; 2313, \$1,500,000; 2314, \$1,500,000; 2315, \$1,500,000; 2316, \$1,500,000; 2317, \$1,500,000; 2318, \$1,500,000; 2319, \$1,500,000; 2320, \$1,500,000; 2321, \$1,500,000; 2322, \$1,500,000; 2323, \$1,500,000; 2324, \$1,500,000; 2325, \$1,500,000; 2326, \$1,500,000; 2327, \$1,500,000; 2328, \$1,500,000; 2329, \$1,500,000; 2330, \$1,500,000; 2331, \$1,500,000; 2332, \$1,500,000; 2333, \$1,500,000; 2334, \$1,500,000; 2335, \$1,500,000; 2336, \$1,500,000; 2337, \$1,500,000; 2338, \$1,500,000; 2339, \$1,500,000; 2340, \$1,500,000; 2341, \$1,500,000; 2342, \$1,500,000; 2343, \$1,500,000; 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